

# OCFO BULLETIN



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## Core Competencies in Financial Management

## OPERATIONS, DEVELOPMENTS, AND EVENTS

The Human Resources Committee (HRC) of the CFO Council and the JFMIP have completed their work to define the requisite core competencies for professionals in financial management and have published the following documents:

- *Framework for Core Competencies for Financial Management Personnel in the Federal Government (Includes: Accountant, Budget Analyst, and Financial Manager);*
- *Core Competencies in Financial Management for Program Managers in the Federal Government;*
- *Core Competencies in Financial Management for Information Technology Personnel Implementing Financial Systems in the Federal Government;*
- *Core Competencies in Financial Management for Financial System Analysts in the Federal Government; and*
- *Core Competencies in Financial Management for Management Analysts and Financial Specialists.*

The primary purpose of these documents is to provide a foundation for recruitment and personnel development purposes. Upon publication of the first of these documents (the Framework); the HRC and JFMIP received very positive feedback from governmental and non-governmental education and training organizations which serve federal employees, including the USDA Graduate School and Management Concepts, Inc. They found the comprehensive, yet concise, presentation useful in developing their course offerings.

The core competency body of work is serving as a standard reference for a range of human resource functions including 1) identifying knowledges and skills for position descriptions, 2) identifying selective factors for vacancy announcements, 3) identifying goals in Individual Development Plans, and 4) structuring organization-wide training plans.

Of course, within each organization, depending on the particular functions, the entire menu of knowledges, skills, and abilities, may not be pertinent. However, the documents provide sound guidance to individuals in each occupation for self assessment and planning for their own career development. Individuals may use them to provide direction in taking an active role in planning their own training needs to enhance their opportunities for promotion and career expansion.

The Core Competencies documents will be continually reviewed to ensure that they reflect the constantly changing environment in which federal financial management professionals work. A Core Competencies Review Board has been established this year, and is already at work on revising the Core Competencies for Budget Analysts to include new legislation and rapid developments in information technology.

To obtain copies of the Core Competencies documents, see item No. 1, on page 2.

1. Core Competencies Documents. You can read and print the Core Competencies documents from the CFO Council's FinanceNet Internet site at the URL below:

<http://www.financenet.gov/financenet/fed/cfo/hrc/core.htm>

The JFMIP uses the GAO's Document Distribution Center to fulfill publication requests which are made after mail list distribution. The first copy of each publication requested is free. Additional

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copies are \$2.00 each. Orders should be sent to the following address accompanied by a check or money order made out to the Superintendent of Documents.

Orders by mail:       U.S. General Accounting Office  
                               PO Box 37050  
                               Washington DC 20013

Orders may be placed by calling 202/512-6000, by fax 202/512-6061, or TDD 202/512-2537.

2. Paperless Automated Time and Attendance (ATA) System Implementation. Regional OASAM Financial Officers and staff met in the National Office on June 25 and 26 to review the paperless ATA system and plan the roll-out in the regional OASAM offices. Dave Roy, Regional Financial Officer for San Francisco/Seattle, is coordinating implementation for OASAM department-wide. The Atlanta OASAM office will take the lead and will be doing a parallel of the paper and paperless systems in pay period 16. They will then go paperless in pay period 17.

Coming soon will be an ATA Help Desk on our Internet Home Page. The Help Desk will contain frequently asked questions and helpful hints on what to do and when to do it. It will allow users to submit questions about ATA via e-mail. OCFO staff will monitor the desk during normal work hours and respond to questions.

3. Revised Interest Rates for 1998. There is no change to the Current Value of Funds; however, the Prompt Payment rate has been adjusted for July through December. For your further information, we are providing interest rates that were in effect for the prior five years.

Current Value of Funds (CVF) rate is to be used for assessing interest charges on debts due the Government (Dept Collection Act prescribed rate) and in evaluating the cost-effectiveness of taking prompt payment discounts. The rate is set annually, and is subject to quarterly revisions.

5%	1/1 through 12/31/98	(Current Rate)
5%	1/1 through 12/31/97	
5%	1/1 through 12/31/96	
5%	7/1 through 07/01/95	
3%	1/1 through 06/30/95	
3%	1/1 through 12/31/94	
4%	1/1 through 12/31/93	

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Prompt Payment Act rate is used for computing late payment charges assessed against the Government.

6%	7/1 through 12/31/98	(Current Rate)
6 1/4%	1/1 through 06/30/98	
6 3/4%	7/1 through 12/31/97	
6 3/8%	1/1 through 06/30/97	
7%	7/1 through 12/31/96	
5 7/8%	1/1 through 06/30/96	
6 3/8%	7/1 through 12/31/95	
8 1/8%	1/1 through 06/30/95	
7 %	7/1 through 12/31/94	
5 1/2%	1/1 through 06/30/94	
5 5/8%	7/1 through 12/31/93	
6 1/2%	1/1 through 06/30/93	

4. The July WCF cycle will be run on July 28. Agency redistributions will be allowed July 29 through 31. The OASAM servicing finance offices should ensure, as much as possible, that WCF expenditures for July have been recorded in DOLAR\$ by July 27.
5. Regional Transit Subsidy. Regional finance offices may process employees' July reimbursement requests in the Transit Subsidy System (TSS) through 2:00 p.m. Eastern Time on August 14. The disbursements will be in the employees' bank accounts no later than August 20.
6. Updated FY 1998 RCCs. You should be soon receiving the updated FY 1998 RCC codebook as Transmittal No. 73 for the DOLAR\$ Procedures Handbook, Volume II.
7. Per Capita Contributions. Payments for the annual \$80 Per Capita Contributions for CSRS and FERS employees will be remitted for the process month of July 1998 and will be reflected in the July accounting reports. Charges will be made to employees' "Home Codes." The contributions are based on the number of employees on board on March 31. This is the last year in which we will pay these charges.
8. The Regional Teleconference will be held on Thursday, August 6, at 2:00 p.m.

## **DOLAR\$ AVAILABILITY SCHEDULE**

### **July 15 through August 21, 1998**

Following are the dates and hours that DOLAR\$ will be available from July 15 through August 21, 1998. Any Agency Financial Manager or Regional Financial Officer who requires a change to this schedule should call Anita Byrd at (202) 219-8314, ext. 166, or Naomi Franklin at (202) 219-6660, ext. 142.

#### **July 1998**

Wed.	July 15	through	Fri.	July 17	-	8:00 a.m. to 8:00 p.m.
Sat.	July 18	through	Sun.	July 19	-	System Closed
Mon.	July 20	through	Fri.	July 24	-	8:00 a.m. to 8:00 p.m.
Sat.	July 25	through	Sun.	July 26	-	System Closed
Mon.	July 27	through	Fri.	July 31	-	8:00 am. to 8:00 p.m.

#### **August 1998**

Sat.	Aug. 01	through	Sun.	Aug. 02	-	System Closed
Mon.	Aug. 02	through	Fri.	Aug. 07	-	8:00 a.m. to 8:00 p.m.
Sat.	Aug. 08	through	Sun.	Aug. 09	-	System Closed
Mon.	Aug. 10	through	Fri.	Aug. 14	-	8:00 a.m. to 8:00 p.m.
Sat.	Aug. 15	through	Sun.	Aug. 16	-	System Closed
Mon	Aug. 17	through	Fri.	Aug. 21	-	8:00 a.m. to 8:00 p.m.

## FINANCIAL MANAGEMENT TRAINING OPPORTUNITIES

FinanceNet has a very useful "Employment, Education, and Training" Internet site at the URL below.

<http://www.financenet.gov/financenet/jobs/fedjobs.htm>

You can browse and print course catalogs from The Center For Applied Financial Management and the USDA Graduate School and the JFMIP's "Calendar of Financial Management Training," as well as catalogues and course offering from many other institutions.

Below are financial management training opportunities being offered by the Center for Applied Financial Management. To read descriptions of the courses, visit the Center's Internet site at the URL below.

<http://www.fms.treas.gov/center/course.html>

You can reserve a space for a scheduled class using the Internet on the Center's Home Page or you may call the Registrar at (202) 874-9560. You can register by faxing a training authorization form to (202) 874-9629. To register by mail, the address is: Financial Education Department, Registrar, The Center for Applied Financial Management, 1990 K Street NW, 3rd Floor, Washington, DC 20006.

All courses, unless noted otherwise, will be held at the Center's training facility located at 1990 K Street NW, Washington, DC.

### FASAB COURSES

#### **Survey of Federal Accounting Concepts and Standards**

(Basic Provisions and Scope of FASAB Standards No. 1 - 8.)

September 15-17, 1998

#### **The Revenue Standard/Form and Content Statements**

(FASAB Standard No. 7)

July 28-30, 1998

November 4-6, 1998

#### **Federal Asset and Liability Standards**

(FASAB Standards No. 1, No. 3, and No. 5)

August 26-27

### TREASURY S CENTER FOR APPLIED FINANCIAL MANAGEMENT

#### **1998 Year End Closing Seminar - 1 Day**

Sessions on FMS 2108 Year-End Closing Statement, the SF 133 Report on Budget Execution, FACTS reporting, Form & Content of Financial Statements, the Statement of Financing plus special bonus session.

August 11, 1998, The Hyatt, Bethesda, MD

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## FINANCIAL MANAGEMENT TRAINING OPPORTUNITIES

### **8th Annual Government Financial Management Conference - 3 Days**

Presents the latest developments in the financial management arena. Ideal for operational accountants and anyone else interested in Federal financial management.

August 12-14, The Hyatt, Bethesda, MD

### **Accrual World**

September 14-15, 1998

### **Basic Accounting Concepts**

September 28, 1998

October 17, 1998

### **Bridging the GAAP**

September 10-11, 1998

October 29-30, 1998

(Requirements of accounting and auditing in Federal financial management, Federal Accounting, Budgeting, and Auditing standards, implications of the Federal Financial Management Improvement Act.)

### **Budget Execution Game**

August 20-21, 1998

December 8-9, 1998

### **Certifying Officers: Your Roles and Responsibilities**

August 31, 1998

November 3, 1998

### **Dollars and Sense: Making Sense of Treasury's Central Accounting Requirements**

September 17-18, 1998

October 8-9, 1998

### **Fundamentals of Cash Management**

July 22, 1998

September 16, 1998

### **Implications of Federal Appropriations Law**

September 22-23, 1998

October 20-21, 1998

### **Reconciling the Fund Balance with Treasury**

July 24, 1998

September 28, 1998

December 11, 1998

## **FINANCIAL MANAGEMENT TRAINING OPPORTUNITIES**

### **Reconciling the Statement of Differences**

July 23, 1998

December 10, 1998

### **Unlocking Key Reports**

July 20-21, 1998